

金蝶国际(268.HK)点评

金蝶云苍穹借势大企业上云霄

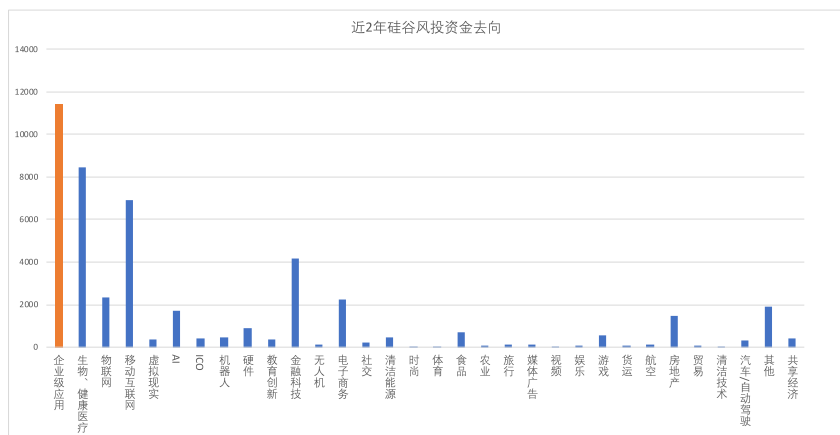
事件: 2018年8月8日金蝶国际乘公司成立25周年之际发布新一代金蝶云产品,金蝶云苍穹。这是金蝶推出的战略级产品,作为国内首款自主可控及云原生架构的大企业云服务平台,金蝶云苍穹提供包括员工服务云、财务云、人力云、采购云、制造云、销售云、物流云、渠道云等完整的SaaS服务以及基于云原生的企业级PaaS服务,引领和支撑大企业数字化转型。其中,颠覆式的企业PaaS原生平台架构设计及“生态、人人、体验”的全新理念成为亮点。

瞄准大企业客户,巩固金蝶云领先优势: 金蝶已经连续2年拿下国内SaaS市场第一,SaaS、SaaS ERM、SaaS财务云市占率分别达到7.2%、17.5%、42%。自主研发的金蝶云苍穹PaaS平台采用了分布式架构,支持微服务、容器服务、DevOps等为代表的云原生基础架构,满足了大型企业个性化定制需求。而SaaS端融合了社交、人工智能、大数据、区块链等技术,满足大型企业级场景化的平台服务需求。IaaS端与AWS、华为深度合作,支持公有、私有云结合,满足大企业数据安全诉求。金蝶云苍穹直击当前企业上云痛点,从而帮助企业顺利实现数字化转型。它的发布巩固了金蝶在云ERP服务市场的领先优势。

企业上云趋势已定,国内云计算接近风口: 随着云行业基础、平台端搭建逐渐完善,给SaaS服务发展提供了有力支持。2016年起,SaaS创新不断涌现,早期风投案例呈井喷状态。据统计,自2016年9月起至今,硅谷有500起风投投给企业级应用,涉资114.6亿美金。占总案例、投资金额的33%、25%(见图一)。企业级应用的绝大多数与云计算、数据处理相关。企业上云的需求在不断增长,SaaS端崛起趋势已定。国内,AWS、华为、阿里等国内云巨头IaaS支持混合云,满足大企业上云安全诉求。云计算B2B业务接近风口。

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图1 硅谷风投青睐企业级应用



资料来源: 36氪、国信香港研究所整理 (数据截止至2018-8-6)

2018年8月17日

公司点评

公司	金蝶国际(268.HK)
所属行业	计算机——软件
评级	买入

金蝶国际股价走势图



注: 数据截止至2018-8-9

资料来源: Wind 资讯、国信香港研究所整理

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Buy: A return potential of 10 % or more relative to overall market within 6 – 12 months.

Neutral: A return potential ranging from -10% to 10% relative to overall market within 6 – 12 months.

Sell: A negative return of 10% or more relative to overall market within 6 –12 months.

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Neutral: The sector performance will range from -10% to 10% relative to overall market within 6 –12 months.

Underweight: The sector will underperform the overall market by 10% or lower within 6 – 12 months.

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